

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 24, 2014

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TREASURY AUCTION RESULTS

| | | |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security | 7-Year Note | |
| CUSIP Number | 912828WG1 | |
| Series | K-2021 | |
| Interest Rate | 2-1/4% | |
| High Yield ¹ | 2.317% | |
| Allotted at High | 47.26% | |
| Price | 99.569351 | |
| Accrued Interest per \$1,000 | None | |
| Median Yield ² | 2.278% | |
| Low Yield ³ | 2.210% | |
| Issue Date | April 30, 2014 | |
| Maturity Date | April 30, 2021 | |
| Original Issue Date | April 30, 2014 | |
| Dated Date | April 30, 2014 | |
| | Tendered | Accepted |
| Competitive | \$75,348,300,000 | \$28,978,881,000 |
| Noncompetitive | \$21,140,700 | \$21,140,700 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁴ | \$75,369,440,700 | \$29,000,021,700⁵ |
| SOMA | \$0 | \$0 |
| Total | \$75,369,440,700 | \$29,000,021,700 |
| | Tendered | Accepted |
| Primary Dealer ⁶ | \$52,179,000,000 | \$8,985,581,000 |
| Direct Bidder ⁷ | \$6,936,000,000 | \$5,531,000,000 |
| Indirect Bidder ⁸ | \$16,233,300,000 | \$14,462,300,000 |
| Total Competitive | \$75,348,300,000 | \$28,978,881,000 |

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$75,369,440,700 / \$29,000,021,700 = 2.60$

⁵Awards to TreasuryDirect = \$7,209,200.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.